



THIRD REGULAR SESSION
Apia, Samoa
11-15 December 2006

REPORT ON THE STATUS OF OTHER FUNDS

WCPFC3-2006/19
10 November 2006

Paper prepared by the Secretariat

Introduction

1. The Commission's Financial Regulations 7.7 and 6.2 require a report to each regular session on the Special Requirements Fund (SRF) as well as any funds and accounts established by the Executive Director. The status of each as at 06 November 2006 is set out below.

Special Requirements Fund

2. As at 31 December 2005 the SRF had a balance of USD112,013. Of this an amount of USD76,892 was tied to the Indonesia Philippines Data Collection Project. In early 2006 the Executive Director established an Indonesia Philippines Data Collection Project Fund and those funds were transferred from the SRF. Of the SRF balance of USD35,121, USD34,000 was paid to SPC-OFP in 2006 to support activities approved for SRF funding assistance by WCPFC1.

3. A contribution to the SRF of USD55,000 from the United States of America was received in October 2006. Accordingly a balance of at least USD56,500 including interest is expected to be carried over to 2007.

4. The Guidelines reviewed at WCPFC1 describe the procedures for accessing the SRF. It is anticipated that this will be supplemented in 2007 by a strategy for capacity building paper being developed by FFA Members.

Indonesia Philippines Data Collection Project Fund

5. A separate Indonesia Philippines Data Collection Project Fund was established in early 2006 with an amount of USD76,892 from previous years' contributions. Payments of USD61,341 have been made in 2006 in accordance with decisions of the Project Steering Committee. France provided a grant of Euro40,000 (USD50,803) in September 2006. As a result the balance of the fund stands at USD66,456 including interest. The Second Regular Session of the Science Committee has proposed this project be primarily funded from the General Account Fund from 2007 onwards.

Regional Observer Program Support Fund

6. The United States of America provided a grant in October of USD99,000 to help support the development of a regional observer program. In order to facilitate the administration of this grant the Executive Director has established the Regional Observer Program Support Fund. There have been no fund transactions to date.

Working Capital Fund

7. The Working Capital Fund balance as at 01 January 2006 was USD416,807. This comprised the 2005 General Account Fund surplus (USD263,630) and the March 2005 balance of the Preparatory Conference Organisational Fund (USD153,177). This fund was utilised until October when the level of contributions received became sufficient to enable the working capital advance to be repaid.

Recommendation

8. The Commission is invited to:

- i) note the status of the funds; and
- ii) Urge all member States and others to make contributions to the Special Requirements Fund, and any of the other funds as considered appropriate.